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# GENERAL AND REVENUE SECRETARIAT.

1884-5—

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( Gen. Finance )

Gen. Fin **File No.** 1 of 84

**Serial Nos.** 1

## Papers Filed.

***Month*** _____

SUBJECT.

The First Directors' Report and the Proceedings of the Ordinary General Meeting of the Shareholders of the Maharaja of Mysore Spinning and Manufacturing Company (Ltd).

| PREVIOUS REFERENCES. | LATER REFERENCES. |
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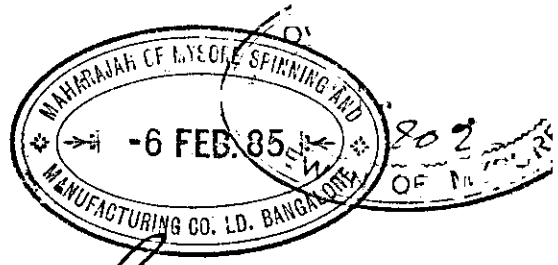


To

His Highness
The Dewan
Sir Mysore

I am requested by the Directors to send you the accompanying reports of the Chairman of Mysore Spinning & Manufacturing Co. Ltd. for your information

I remain Sir
Your Obt Servt
Secretary

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# THE MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY, LIMITED

*No. 1, Cunningham Road, Bangalore.*

Capital Rs. 4,50,000 in 4,500 Shares of Rs. 100 each

DIRECTORS.

B. Sreenevasaiengar, Retired Asst Comr Bangalore Chairman.
The Deputy Commissioner, Bangalore.
B. Murry Gungiah, Esq., Anche Buckshi.
V. Arnachellum Moodeliar, Esq., Sowcar.
V. Thiruvangada Moodeliar, Ootacamund.
Chikka Mulliah, Sowcar, Mysore.
James Scott, Esq., (James Scott and Co., Bombay.
Isaac Alcock Esq. ( Do.

## FIRST DIRECTORS' REPORT.

DEAR SIR,

Your Directors, in handing you herewith the first statement of Accounts, considered that it would be satisfactory to the Shareholders, that the Financial position of the Company should be laid before them up to the latest practicable date, and the Audited Accounts now submitted therefore contain all the Company's transactions up to 25th January 1885.

It will be seen, from this statement, that a considerable amount is due to the Company from shareholders who are in arrears with their Calls.

Your Directors, in bringing this fact to notice, trust that the evident fact that cash payments have to be made for the Building and Machinery, will induce those shareholders who have not already done so, to pay at once, and thus relieve the Directors from the necessity of exercising the Powers conveyed under the Articles of Association.

The Mill Building is nearly finished together with the Chimney, Engine House, &c.; and as the Corrugated Iron Roofing has now arrived, the entire structure will soon be in a condition to earn Revenue. The Building is a substantial one, and the plan is the outcome of much experience in regard to Indian Mill requirements.

Your Directors feel themselves justified in saying, that in their opinion; from the evidence before them of the manner in which the work has been carried out so far by the Agents; and from the report of the Secretary who has lately visited the Mills of Madras, Bombay, and Bellary; the Maharajah of Mysore Mill will bear favorable comparison with any Mill in India of the same number of spindles, both as regards design, material used in the work, construction, machinery, and cost per spindle.

Nearly all the Machinery is at site, and is now being erected, under the supervision of an European Manager having special knowledge of Mill Machinery; and the Agents state, that they expect the Machinery to turn by March next.

Taking into consideration the difficulty in organising an Industry of the nature now nearly accomplished, in a place so far inland as Bangalore, Your Directors trust you will consider that no unreasonable delay has taken place in getting the Mill into its present satisfactory state.

In terms of para 109, page 32 of the Articles of Association, 1,000 fully paid up shares deposited with the Company are now in the safe custody of the Agent, Bangalore Bank, as Collateral Security for the payment of the Guaranteed Dividend of 12 per cent. per annum for twelve years, to such shareholders as have elected to hold their shares under the said Guarantee.

On application to the Secretary at the Company's Offices, the original letter of Allotment can now be exchanged for Printed Scrip Certificates by all shareholders who have fully paid up their shares.

B. SREENEVASAIENGAR, *Chairman.*
B. MURRY GUNGIAH,
V. ARNACHELLUM MOODELIAR,
V. THIRUVANGADASAWMY MOODELIAR.

BANGALORE,
*25th January 1885.*

W. SOUTH,
*Secretary.*

## AUDITOR'S REPORT.

Certified that the Balance Sheet of the Maharajah of Mysore Spinning and Manufacturing Company, Limited, up to 25th January 1885 has been examined with vouchers and Securities appertaining thereto and found to exhibit a true correct Statement of the affairs of the Company on that date; and that it is in conmity with the Laws as prescribed by Section 74 of the Indian Companies Act VI 1882.

W. G. EVANS

M. SOOBROYAH MOODELIAR.

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## GUARANTEE SECURITY.

*Bangalore Bank, Limited.*

Received of W South, Esq., Secretary to the Maharajah of Mysore Spinning and Manufacturing Company, Limited, one-thousand fully paid up shares of the above Company numbered 956 to 1955 for safe custody.

M. W. WALKER,

*Agent.*

# *Dr.* Maharajah of Mysore Spinning and Manufacturing Company, Limited. *Cr.*

## BALANCE SHEET UP TO 25TH JANUARY 1885.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **CAPITAL ACCOUNT.** | | | | | | RS. | A. P. |
| Value of 4,500 Shares at Rs. 100 each... | 4,50,000 | 0 | 0 | | | | |
| Less 285 Shares unallotted ... | 28,500 | 0 | 0 | | | | |
| | | | | | | 4,21,500 | 0 0 |
| **DEBTS AND LIABILITIES.** | | | | | | | |
| Loan Account, Bangalore Bank ... ... | | | | | | 14,000 | 0 0 |
| Rupees..... | | | | | | 4,35,500 | 0 0 |

| | | | | | RS. | A. P. |
|---|---|---|---|---|---|---|
| **BY PROPERTY.** | | | | | | |
| Purchase of Land ... ... ... ... | | | | | 2,127 | 10 0 |
| *Cost of the Mill to Date.* | | | | | | |
| Building ... ... ... ... | 72,485 | 14 | 7 | | | |
| Machinery and Plant ... ... | 2,98,705 | 8 | 10 | | | |
| Registration Fee ... ... | 315 | 0 | 0 | | | |
| Preliminary Expenses ... ... | 600 | 7 | 6 | | | |
| Establishment, Printing and Advertising and General charges ... | 9,031 | 2 | 11 | | | |
| | | | | | 3,81,138 | 1 10 |
| **DEBTS OWING TO THE COMPANY.** | | | | | | |
| From Shareholders for unpaid Calls ... ... | | | | | 47,105 | 0 0 |
| **CASH AND INVESTMENTS.** | | | | | | |
| Cash at Bangalore Bank ... ... | 4,428 | 1 | 5 | | | |
| Do. Agra Bank, Madras ... ... | 570 | 15 | 9 | | | |
| Do. do. Bombay ... ... | 130 | 3 | 0 | | | |
| | | | | | 5,129 | 4 2 |
| Rupees..... | | | | | 4,35,500 | 0 0 |

BANGALORE,
*29th January 1885.*

W. SOUTH,
*Secretary.*

Certified that the above Balance Sheet has been exar
and Securities appertaining thereto, and found to exhibit a tr
affairs of the Maharajah of Mysore Spinning and Manufact
twenty-fifth day of January 1885, and that it is in conformity
Section 74 of the Indian Companies Act VI of 1882

W. J. EV
*Madras*
M. SOOBRO
*H. D.*

# THE MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY Ld.

## Notice.

Notice is hereby given that an Ordinary General Meeting of the above Company will be held at their Registered Office, No. 1, Cunningham Road, Bangalore, on Saturday, the 31st January 1885.

(1.) To read Director's Report.

(2.) To pass statement of Receipts and Expenditure.

(3.) To pass Resolutions affecting those Members who have failed to pay up their calls.

(4.) To elect two Directors in the place of those going out by rotation who are however eligible for re-election.

(5.) To elect Auditors for the current year and fix their remuneration.

By order of the Directors,

W. SOUTH,
Secretary.

Bangalore,
No. 1, Cunningham Road,
13th January 1885.

# THE MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY, LIMITED

*At an Ordinary General Meeting of Shareholders of the* MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY, LIMITED, *held at the Company's Registered Office, No.* 1, *Cunningham Road, Bangalore. on Saturday the* 31*st January* 1885.

PRESENT.

Messrs. B. Sreenevasaiengar, Dodee Vencataramana Chetty, C. Ragavacharlu, (on behalf of the Mysore Government), D. G. Ramaswamaiengar, V. Arnachellum Moodelliar, B. Murry Gungiah, J. Lushington Taylor, W. South, J. W. Hayes Sr., M. W. Walker, and T. Inman.

Proposed by Mr. Dodee Vencataramana Chetty and seconded by Mr. Murree Gungiah :—That Mr. B. Srinivasaiengar take the Chair.—*Carried.*

Read—Notice dated 13th January 1885, calling this Meeting, issued to all Shareholders.

Proposed by Mr. Ramaswamaiengar and seconded by Mr. J. Lushington Taylor :—That the Directors' and Auditors' Reports now read be adopted.—*Carried unanimously.*

Proposed by Mr. Ragavacharlu and seconded by Mr. M. W. Walker :—That the duly audited Statement of Receipts and Expenditure now read, shewing all items from the commencement of the Company up to the 25th January 1885, be hereby passed and adopted.—*Carried unanimously.*

Proposed by Mr. W. South and seconded by Mr. J. W. Hayes Senior :—That this Meeting approves of the action already taken by the Directors with regard to those Shareholders who have paid portions of their calls and the Shareholders who have not paid any thing, *viz.*, to subject the former to forfeiture of shares, and the latter to actions at law for recovery ; and now leaves these matters entirely in the hands of the Directors, to be carried out at their discretion, in accordance with the Articles of Association of the Company and the provisions of the Companies' Act VI of 1882.

Proposed by Mr. V. Arnachellum Moodelliar and seconded by Mr. Murree Gungiah :—That the following gentlemen be elected Directors in the place of V. Theruvengadaswamy Moodelliar and Chikka Mulliah going out by rotation.

Mr. J. Lushington Taylor,
Rai Bahadur V. Gungathar Chetty.
*Carried unanimously.*

Proposed by Mr. Murree Gungiah and seconded by Mr. Ramaswamaiengar :—That Mr. W. J. Evans of the Madras Bank, and Mr. Soobroya Moodelliar, Agent of the Hindu D. S. N. Bank, be the Auditors of the Company for the ensuing year ; and that they be asked to take the office and accept a remuneration of 100 Rupees each for the year.—*Carried unanimously.*

Proposed by Mr. J. W. Hayes Senior, and seconded by Mr. T. Inman :—That the thanks of the meeting be given to the Chairman for his conduct in the chair.

B. SRINIVASAIENGAR,
*Chairman.*

# THE MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY, LIMITED.

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## NOTICE.

A General Meeting of the Shareholders of the Maharajah of Mysore Spinning and Manufacturing Company, Limited, will be held at the Registered Office of the Company, No. 1, Cunningham Road, on Monday, the 16th February 1885, at 3 P. M., for the purpose of confirming the Proceedings of the Ordinary General Meeting of the 31st January 1885.

By order of the Directors,

W. SOUTH,
Secretary.

Bangalore,
No. 1, Cunningham Road,
2nd February 1885.